

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L51100GJ1961PLC001039

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACB8630L

(ii) (a) Name of the company

BANCO PRODUCTS (INDIA) LIM

(b) Registered office address

BIL, NEAR BHAILI RAILWAY STATION  
PADRA ROAD  
DIST. BARODA  
Gujarat  
391410

(c) \*e-mail ID of the company

sec@bancoindia.com

(d) \*Telephone number with STD code

02652318226

(e) Website

www.bancoindia.com

(iii) Date of Incorporation

16/03/1961

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

Yes  No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE	1
2	NSE	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh  
roli (West), NA

(vii) \*Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2024

(c) Whether any extension for AGM granted

Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C10	Electrical equipment, General Purpose and Special purpose Machinery & equipment,	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

3

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	NETHERLANDSE RAIDAEUREN +		Subsidiary	100
2	BANCO GASKETS (INDIA) LIMIT +	U25199GJ2011PLC066886	Subsidiary	100

3	BANCO NEW ENERGY COOLING	U29309GJ2021PLC122673	Subsidiary	100
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#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	152,000,000	71,518,650	71,518,650	71,518,650
Total amount of equity shares (in Rupees)	304,000,000	143,037,300	143,037,300	143,037,300

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	152,000,000	71,518,650	71,518,650	71,518,650
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	304,000,000	143,037,300	143,037,300	143,037,300

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

###### (c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

###### (d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	615,350	70,903,300	71518650	143,037,300	143,037,300	
<b>Increase during the year</b>	0	97,670	97670	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	97,670	97670			
demat						
<b>Decrease during the year</b>	97,670	0	97670	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	97,670	0	97670			
demat						
<b>At the end of the year</b>	517,680	71,000,970	71518650	143,037,300	143,037,300	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

Nil

[Details being provided in a CD/Digital Media]

Yes  No  Not Applicable

Separate sheet attached for details of transfers

Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
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Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)****(i) Turnover**

9,917,752,187

**(ii) Net worth of the Company**

7,422,340,751

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	1,808,774	2.53	0	
	(ii) Non-resident Indian (NRI)	46,144,888	64.52	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	596,330	0.83	0	
10.	Others	0	0	0	
	<b>Total</b>	48,549,992	67.88	0	0

**Total number of shareholders (promoters)**

9

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	



4.	Banks	2,117	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	2,148,474	3	0	
7.	Mutual funds	44,548	0.06	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	1,025,541	1.43	0	
10.	Others OTHERS	19,747,978	27.61	0	
	<b>Total</b>	22,968,658	32.1	0	0

**Total number of shareholders (other than promoters)**

51,163

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

51,172

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

66

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
AMERICAN CENTURY E +	DEUTCH BANK AG. FORT MUMBAI			328	0
CC&L Q INTERNA +	STANDARD CHARTERED BANK SEC			1,399	0
COPHALL MAURITIUS +	J P MORGAN CHASE BANKGOREGA			40,447	0.05
DIMENSIONAL EMERG +	CITI BANK BANDRA -EAST			7,844	0.01
DIMENSIONAL EMERG +	CITI BANK BANDRA -EAST MUMBA			1,450	0
EMERGING MARKET T +	DEUTCH BANK FORT, MUMBAI			6,456	0
MORGAN STANLY ASI +	CITI BANK N.A BKC BANDRA EAST			240	0
NORTHURN TRUST CO +	CITI BANK N.ACUSTODY SERVICE M			18,521	0.02
SOCIETY GENERAL OF +	SBI-SG SANTACRUZ WEST MUMBA			997	0
UBS FUND MANAGEM +	STANDARD CHARTERED BANK FOI			7,104	0
DIMENSIONAL WORL +	CITI BANK N.A FORT MUMBAI			19,993	0.02
EMERGING MARKET S +	DEUTSCHE BANK AG. FORT MUMB			11,128	0.01
LEGAL AND GENERAL +	CITI BANK BANDRA EAST MUMBAI			5,569	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
SEGALL BRYANT & HA +	CITI BANK N.A BKC BANDRA EAST +			4,065	0
SEGALL BRYANT & HA +	HSBC SECURITIES SERVICES GOREGAON +			5,276	0
THE EMERGING MARK +	CITI BANK N.A BANDRA EAST MUMBAI +			54,696	0.07
WORLD EX CORE EQU +	CITI BANK N.A BANDRA EAST MUMBAI +			4,272	0
AMERICAN CENTURY F +	DEUTSCH BANK A.G FORT MUMBAI +			4,499	0
CC & L Q GROUP GLOB +	DEUTSCHE BANK A.G FORT MUMBAI +			2,576	0
ISHARE MESCI SMALL +	CITI BANK N.A BANDRA EAST MUMBAI +			3,472	0
JOHN HANCOCK FUNI +	CITI BANK N.A BANDRA EAST MUMBAI +			1,299	0
MCKINLY CAPITAL ME +	HSBC SECURITIES GOREGAON EAST +			50,640	0
SAMSUNG INDIA SMA +	DEUTSCHE BANK A.G FORT MUMBAI +			40,000	0
SEGALL BRYNT HAMIL +	DEUTSCHE BANK A.G FORT MUMBAI +			1,073	0
STATE STREET GLOBAL +	HSBC SECURITIES GOREGAON EAST +			34,963	0

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	9	9
Members (other than promoters)	40,562	51,163
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	1	0	1	0	54.09
<b>B. Non-Promoter</b>	2	5	2	7	0	1.19
(i) Non-Independent	2	0	2	1	0	0.37

(ii) Independent	0	5	0	6	0	0.82
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	6	2	8	0	55.28

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 12

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
MEHUL KANUBHAI PATEL	01772099	Director	38,683,933	
HIMALI HARNISH PATEL	07081636	Director	0	
RAMKISAN AMIRCHAND	00238853	Director	586,034	
MUKESH DAHYABHAI	00009605	Director	0	
DEVESH AMUBHAI PATEL	00017515	Director	0	
UDAYAN PRABHUDAS	00598313	Director	0	
AMEETA VIKAS MANC	00903232	Director	0	
SHARAN MEHUL PATEL	09151194	Director	200,000	
SHIVAM MEHUL PATEL	09501828	Director	65,000	
HIMALI HARNISH PATEL	07081636	CFO	0	
POOJA GURNANI	CAVPG1201L	Company Secretar	0	
TARAK PATEL	00009568	Director	1,720	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 2

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
SHIVAM MEHUL PA	09501828	Additional director	07/08/2023	APPOINTMENT
TARAK PATEL	00009568	Additional director	05/02/2024	APPOINTMENT

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETI	22/09/2023	49,264	59	46.84

### B. BOARD MEETINGS

\*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	20/05/2023	8	8	100
2	07/08/2023	9	8	88.89
3	06/11/2023	9	9	100
4	05/02/2024	10	9	90

### C. COMMITTEE MEETINGS

Number of meetings held

11

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	20/05/2023	6	6	100
2	AUDIT COMM	07/08/2023	6	6	100
3	AUDIT COMM	06/11/2023	6	6	100
4	AUDIT COMM	05/02/2024	6	6	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
5	NOMINATION	07/08/2023	6	6	100
6	NOMINATION	05/02/2023	6	6	100
7	STAKEHOLDER	20/05/2023	6	6	100
8	RISK MANAGEMENT	20/05/2023	3	3	100
9	RISK MANAGEMENT	06/11/2023	3	3	100
10	RISK MANAGEMENT	05/02/2024	3	3	100

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	MEHUL KANL	4	4	100	7	7	100	
2	HIMALI HARN	4	4	100	3	3	100	
3	RAMKISAN AI	4	4	100	7	7	100	
4	MUKESH DAH	4	4	100	7	7	100	
5	DEVESH AML	4	4	100	10	10	100	
6	UDAYAN PRA	4	4	100	7	7	100	
7	AMEETA VIK/	4	4	100	7	7	100	
8	SHARAN MEH	4	4	100	3	3	100	
9	SHIVAM MEH	3	2	66.67	0	0	0	
10	TARAK PATE	1	1	100	0	0	0	

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SHARAN MEHUL P	WHOLE TIME D	12,491,215				12,491,215
2	HIMALI HARNISH F	WHOLE TIME D	2,683,238.68				2,683,238.68
	Total		15,174,453.68				15,174,453.68

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	POOJA GURNANI	COMPANY SEC	847,243				847,243
	Total		847,243				847,243

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	RAMKISAN A DEVI	INDEPENDENT	0	400,000		236,000	636,000
2	MUKESH D. PAREL	INDEPENDENT	0	400,000		236,000	636,000
3	DEVESH A PATHA	INDEPENDENT	0	150,000		236,000	386,000
4	UDAYAN P. PATEL	INDEPENDENT	0	150,000		236,000	386,000
5	AMEETA V. MANOJ	INDEPENDENT	0	150,000		236,000	386,000
6	TARAK PATEL	INDEPENDENT	0	0		25,000	25,000
	Total		0	1,250,000		1,205,000	2,455,000

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

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(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow  Associate  Fellow

Certificate of practice number

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

DIN of the director

07081636

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

3519

Certificate of practice number

2515

**Attachments**

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

**List of attachments**

Remove attachment

Modify

Check Form

Prescrutiny

Submit

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**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**